INTRODUCTION

ISO TC68 SC8 WG3 has produced a draft international standard for identifying digital tokens, ISO 24165, with the publication of the standard expected by end 2021.

The purpose of ISO 24165, Digital Token Identifier ("DTI") is to address the demands of exchanges, custodians, financial institutions, and regulatory authorities for a registry and identifier assignment process for digital tokens.

The key principles behind the DTI include:
- The identifier will be random, unique and fixed-length (8 characters plus checksum)
- Registration eligibility is based on objective, verifiable information provided by the applicant
- The assignment of the identifier offers no warranty on the features, purpose, compliance to any regulation, or value of the digital token
- The identifier is assigned to the token, not registered to the applicant

The scope of DTI issuance is all fungible digital assets which use distributed ledger technology for their issuance, storage, exchange, record of ownership, or transaction validation and are not a currency as defined by ISO 4217.

CHARTER OF THE TASK FORCE

Task Force Official Designation
The task force’s official designation is the ITSA-ETS DTI Task Force ("TF").

Objectives of the Task Force
1. Whether there is scope for the DTI code to be embedded, linked or aligned, in a complementary nature with ITIN issued by ITSA, where both identifiers represent the same digital token
2. Whether there is scope for incorporating some of the metadata elements of each identifier within the record of the other identifier
3. Whether there is scope for automatic notification by each party to the other when a relevant identifier is created
4. Whether efficiency gains can be achieved in the assignment processes of each identifier through mutual collaboration
5. Whether there are any other areas of collaboration to aid in interoperability of the respective identifiers to provide additional benefits to market participants

The deliverables to be a report with recommendations for collaboration (if agreed) to ETS and/or ITSA boards, including next steps.
Estimated Number and Frequency of Meetings
It is estimated that meetings of the Task Force will occur fortnightly.

Duration
The taskforce duration to be 6 months starting in May 2021, unless varied by mutual agreement. Any implementation or further analysis is anticipated to occur after the initial DTI service becomes operational on 30th September 2021.

Membership

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<tr>
<th>Name</th>
<th>Organisation</th>
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<tr>
<td>Maximilian Bruckner</td>
<td>ITSA</td>
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<tr>
<td>Sassan Danesh</td>
<td>ETS</td>
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<tr>
<td>Denis Dounaev (Chair)</td>
<td>ETS</td>
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<td>James Haskell</td>
<td>ETS</td>
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<td>Constantin Ketz</td>
<td>ITSA</td>
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<td>Christian Viehof</td>
<td>ITSA</td>
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Meeting Procedures
All recommendations to be based on consensus and directed to one or both of the issuing authorities. Where consensus is not possible, this will be noted by the taskforce but not progressed any further

Agendas will be prepared by the Chair and circulated prior to any meeting.

Recordkeeping
Agendas and meeting minutes will be made available to the public on the DTI website in order to provide appropriate transparency. TF members will have the opportunity to opine on the accuracy and relevance of the contents of the minutes before public distribution.

APPENDIX 1: Competition Law Protocol
The purpose of this protocol is to remind attendees of ETS meetings, including the Board, that all discussions at such meetings are subject to the application of EU, UK and other applicable national competition law (“Competition Law”). Individual attendees are responsible for observing the requirements of Competition Law and should make themselves familiar with their legal obligations and their own organization policies. ETS is committed to compliance with Competition Law, so to ensure that all meetings remain in compliance with Competition Law, we advise that all attendees follow the guidance set out below.

- A meeting agenda will be circulated in advance of a meeting. Any objections to, or potential concerns about, the proposed agenda in relation to Competition Law compliance should be raised prior to the meeting if practicable
- Attendees must stick to the prepared agenda during the meeting and avoid discussion about other topics
- Attendees must not seek, discuss, communicate or exchange any commercially or other business sensitive information about their organization or relating to competitors (whether before, during or
after meetings). This includes, for example, any non-public information relating to prices, costs, revenues, business plans/marketing activities, individual terms and conditions, risk appetite or any other information which is likely to reduce strategic uncertainty in the market (i.e. which might result in less intensive competition than would normally occur)

- Attendees must not reach any sort of agreement or understanding that is unlawful due to competition law (e.g. unlawful horizontal agreement, unlawful vertical agreement)

- The Chair will take minutes of the meeting, and supply these to each attendee in due course.

- If the Chair considers that a discussion at the meeting may be inappropriate from a Competition Law perspective, he or she shall raise an objection and promptly bring that part of the discussion to an end. If another attendee is concerned about a discussion from a Competition Law perspective, he or she shall bring it to the attention of the Chair, who will promptly bring that part of the discussion to an end. If other attendees attempt to continue that discussion, the Chair shall bring the meeting to an end. Every attendee is allowed to immediately leave the meeting in such situations. All these situations must be properly recorded in the minutes

- The minutes of the meeting must subsequently be read and approved by the attendees. If any matter discussed is not recorded in the minutes, or is recorded incorrectly, any attendee may raise an objection in writing and request an amendment.

- Similar principles should be observed for any group email exchanges or other online group discussions operated by ETS.

We remind attendees that breaching Competition Law has serious potential consequences for them as individuals and their organizations. Such consequences may include heavy fines, liability to pay compensation to affected individuals and businesses and, in certain cases, the imposition of criminal penalties, director disqualification orders and disciplinary action.